

Industrial Scientific Holdings UK Ltd

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 December 2019

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Industrial Scientific Holdings UK Ltd

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Industrial Scientific Holdings UK Ltd

Company Information

Directors	J K Mcelhattan F P Burke R Cromwell
Registered office	Suite 1 Bollin House Wilmslow Cheshire SK9 1DP
Accountants	Howsons Chartered Accountants Winton House Stoke Road Stoke on Trent Staffordshire ST4 2RW

Industrial Scientific Holdings UK Ltd
(Registration number: 10434707)
Balance Sheet as at 31 December 2019

	Note	2019 \$	2018 \$
Fixed assets			
Investments	<u>4</u>	19,463,535	18,858,535
Current assets			
Cash at bank and in hand		25,370	2,870
Creditors: Amounts falling due within one year	<u>5</u>	<u>(12,621)</u>	<u>(11,490)</u>
Net current assets/(liabilities)		<u>12,749</u>	<u>(8,620)</u>
Net assets		<u><u>19,476,284</u></u>	<u><u>18,849,915</u></u>
Capital and reserves			
Called up share capital		630,100	100
Share premium reserve		8,858,535	8,858,535
Profit and loss account		<u>9,987,649</u>	<u>9,991,280</u>
Total equity		<u><u>19,476,284</u></u>	<u><u>18,849,915</u></u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 June 2020 and signed on its behalf by:

.....
 J K Mcelhattan
 Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Industrial Scientific Holdings UK Ltd

Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital \$	Share premium \$	Profit and loss account \$	Total \$
At 1 January 2019	100	8,858,535	9,991,280	18,849,915
Loss for the year	-	-	(3,631)	(3,631)
Total comprehensive income	-	-	(3,631)	(3,631)
New share capital subscribed	630,000	-	-	630,000
At 31 December 2019	630,100	8,858,535	9,987,649	19,476,284

	Share capital \$	Share premium \$	Profit and loss account \$	Total \$
At 1 January 2018	100	8,858,535	9,995,107	18,853,742
Loss for the year	-	-	(3,827)	(3,827)
Total comprehensive income	-	-	(3,827)	(3,827)
At 31 December 2018	100	8,858,535	9,991,280	18,849,915

The notes on pages 4 to 6 form an integral part of these financial statements.

Industrial Scientific Holdings UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 1
Bollin House
Wilmslow
Cheshire
SK9 1DP
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The financial statements show results for the individual company only.

The company's presentational currency is US Dollars (\$). The accounts are rounded to the nearest whole dollar.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Industrial Scientific Holdings UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2019

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

4 Investments

	2019	2018
	\$	\$
Investments in subsidiaries	<u>19,463,535</u>	<u>18,858,535</u>

Industrial Scientific Holdings UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2019

Subsidiaries	\$
Cost or valuation	
At 1 January 2019	18,858,535
Additions	<u>605,000</u>
At 31 December 2019	<u>19,463,535</u>
Carrying amount	
At 31 December 2019	<u>19,463,535</u>
At 31 December 2018	<u>18,858,535</u>

5 Creditors

	2019	2018
	\$	\$
Due within one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>12,621</u>	<u>11,490</u>

6 Parent and ultimate parent undertaking

The company's immediate parent is Industrial Scientific Corporation, incorporated in the United States of America. The most senior parent entity producing publicly available financial statements is Fortive Corporation. These financial statements are available upon request from Fortive Corporation's website (www.fortive.com).

The parent of the largest group in which these financial statements are consolidated is Fortive Corporation, incorporated in United States of America.

The address of Fortive Corporation is:
6920 Seaway Blvd
Everett
Washington
98203

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